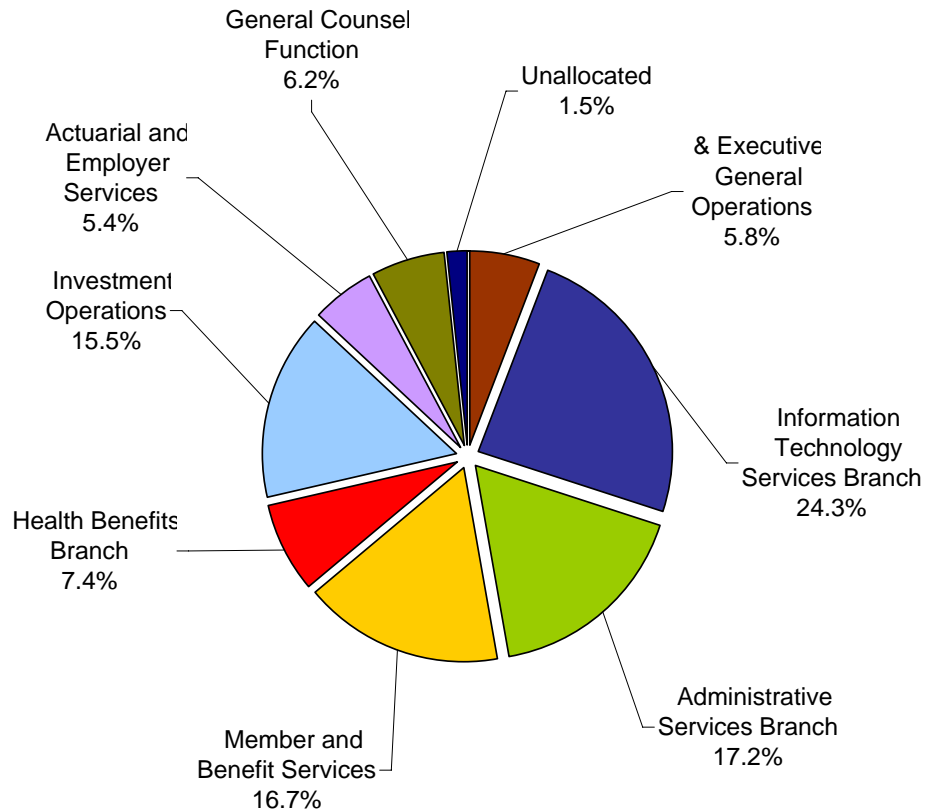


CalPERS - By Function

2007-08 Budget Summary First Quarter



Function	Annual Budget
Executive & General Operations	\$ 18,489,278
Information Technology Services Branch	76,166,484
Administrative Services Branch	54,329,445
Member and Benefit Services	52,693,435
Health Benefits Branch	24,214,210
Investment Operations	48,921,663
Actuarial and Employer Services	17,009,186
General Counsel Function	19,609,252
Unallocated	4,873,995
Total	\$ 316,306,948